



170112 11024

DR 0112 (10/13/17)
COLORADO DEPARTMENT OF REVENUE
Colorado.gov/Tax

(0023)

2017 Colorado C Corporation Income Tax Return

Do not submit federal return, forms or schedules when filing this return.

Fiscal Year Beginning (MM/DD/17)		Year Ending (MM/DD/YY)							
		2017							
Name of Corporation			Colorado Account Number						
SKY LEGEND AT COTTON RANCH ASSOC									
Address			FEIN						
28 SECOND ST SUITE 213			90-0339535						
City	State	ZIP							
EDWARDS	CO	81632							
Final Return <input type="checkbox"/>		If you are submitting a statement disclosing a listed or reported transaction, mark this box <input type="checkbox"/>							
A. Apportionment of Income. This return is being filed for: <table border="0" style="width:100%"> <tr> <td><input checked="" type="checkbox"/> (42) A corporation not apportioning income;</td> <td><input type="checkbox"/> (45) A corporation electing to pay a tax on its gross Colorado sales;</td> </tr> <tr> <td><input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using single-factor apportionment (DR 0112SF required);</td> <td><input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272;</td> </tr> <tr> <td><input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112SF required);</td> <td><input type="checkbox"/> (47) Other appointment method, must be pre-approved by the department (fill in below)</td> </tr> </table>				<input checked="" type="checkbox"/> (42) A corporation not apportioning income;	<input type="checkbox"/> (45) A corporation electing to pay a tax on its gross Colorado sales;	<input type="checkbox"/> (43) A corporation engaged in interstate business apportioning income using single-factor apportionment (DR 0112SF required);	<input type="checkbox"/> (46) A corporation claiming an exemption under P.L. 86-272;	<input type="checkbox"/> (44) A corporation engaged in interstate business apportioning income using special regulation (DR 0112SF required);	<input type="checkbox"/> (47) Other appointment method, must be pre-approved by the department (fill in below)
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B. Separate/Consolidated/Combined Filing. This return is being filed for: <table border="0" style="width:100%"> <tr> <td><input checked="" type="checkbox"/> A single corporation filing a separate return;</td> <td><input type="checkbox"/> An affiliated group of corporations required to file a combined return (Schedule C required);</td> </tr> <tr> <td><input type="checkbox"/> An affiliated group of corporations electing to file a consolidated report. Warning: such election is binding for four years. If your election was made in a prior year, enter the year of election in line below. (Schedule C required);</td> <td><input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required)</td> </tr> </table>				<input checked="" type="checkbox"/> A single corporation filing a separate return;	<input type="checkbox"/> An affiliated group of corporations required to file a combined return (Schedule C required);	<input type="checkbox"/> An affiliated group of corporations electing to file a consolidated report. Warning: such election is binding for four years. If your election was made in a prior year, enter the year of election in line below. (Schedule C required);	<input type="checkbox"/> An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group (Schedule C required)		
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Enter the year of election (YYYY)									
Federal Taxable Income			Round to nearest dollar						
1. Federal taxable income from Federal form 1120 or 990-T	• 1	- 688	00						
2. Federal taxable income of companies not included in this return	• 2		00						
3. Net federal taxable income, subtract line 2 from line 1	3	- 688	00						
Additions									
4. Federal net operating loss deduction	• 4		00						
5. Colorado income tax deduction	• 5		00						
6. Other additions, submit explanation	• 6		00						
7. Sum of lines 3 through 6	7	- 688	00						



170112 21024

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Colorado.gov/Tax

90-0339535

Form 112

Name		Account Number
SKY LEGEND AT COTTON RANCH ASSOC		
Subtractions		
8. Exempt federal interest	• 8	00
9. Excludable foreign source income	• 9	00
10. Colorado source capital gain (assets acquired on or after 5/9/94, held five years)	• 10	00
11. Colorado Marijuana Business Deduction	• 11	00
12. Agricultural asset lease deduction. Enter CADA certificate number and submit a copy of your certificate with your return	<input type="checkbox"/> CADA Certificate Number <div style="border: 1px solid black; width: 150px; height: 20px; margin-top: 2px;"></div>	00
13. Other subtractions, submit explanation	• 13	00
14. Sum of lines 8 through 13	14	00
Taxable Income		
15. Modified federal taxable income, subtract line 14 from line 7	15	- 688 00
16. Colorado taxable income before net operating loss deduction	• 16	- 688 00
17. Colorado net operating loss deduction	• 17	00
18. Colorado taxable income, subtract line 17 from line 16	18	- 688 00
19. Tax, 4.63% of the amount on line 18	• 19	00
Credits		
20. Sum of nonrefundable credits from line 26, form DR 0112CR (the sum of lines 20 and 21 cannot exceed tax on line 19). You must submit the DR 0112CR with your return.	• 20	00
21. Non-refundable Enterprise Zone credits used - as calculated, or from the DR 1366 line 87 (the sum of lines 20 and 21 cannot exceed tax on line 19). You must submit the DR 1366 with your return.	• 21	00
22. Net tax, sum of lines 20 and 21. Subtract that sum from line 19.	22	00
23. Recapture of prior year credits	• 23	00
24. Sum of lines 22 and 23	24	00
25. Estimated tax and extension payments and credits	• 25	00
26. W-2G Withholding from lottery winnings, you must submit the W-2G(s) with your return.	• 26	00
27. Gross Conservation Easement Credit from the DR 1305G line 33, you must submit the DR 1305G with your return.	• 27	00
28. Innovative Motor Vehicle Credit from form DR 0617, you must submit the DR 0617(s) with your return.	• 28	00
29. Business Personal Property Credit: Use the worksheet in the 112 book instructions to calculate, you must submit copy of assessor's statement with your return.	• 29	00



170112 31024

DR 0112 (10/13/17)
COLORADO DEPARTMENT OF REVENUE
Colorado.gov/Tax

Form 112

90-0339535

Name	Account Number
SKY LEGEND AT COTTON RANCH ASSOC	
30. Renewable Energy Tax Credit from form DR 1366 line 88, you must submit the DR 1366 with your return. • 30	00
31. Sum of lines 25 through 30 31	00
32. Net tax due. Subtract line 31 from line 24 32	00
33. Penalty • 33	00
34. Interest • 34	00
35. Estimated tax penalty due • 35	00
36. Total due. Enter the sum of lines 32 through 35 • 36	
37. Overpayment, subtract line 24 from line 31 37	00
38. Amount from line 37 to carry forward for future year estimated tax • 38	00
39. Amount from line 37 to be refunded • 39	00

**Direct
Deposit**Routing Number Type: Checking SavingsAccount Number

The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment directly from your bank account electronically.

Pay electronically at Colorado.gov/RevenueOnline or
Mail and Make Checks Payable to: Colorado Department of Revenue
 Denver, CO 80261-0006

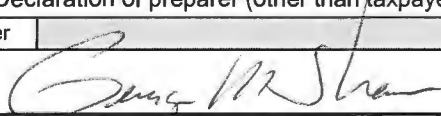


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DR 0112 (10/13/17)
COLORADO DEPARTMENT OF REVENUE
Colorado.gov/Tax

Form 112

90-0339535

Name						Account Number	
SKY LEGEND AT COTTON RANCH ASSOC							
C. The corporation's books are in care of:							
Last Name		First Name		Middle Initial	Phone Number		
WEAVER LLC		MARCHETTI			970 926-6060		
Address				City	State	Zip	
28 SECOND ST SUITE 213				EDWARDS	CO	81632	
D. Business code number per federal return (NAICS)				E. Year corporation began doing business in Colorado			
• 531390				• 04-11-2005			
F. May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)						• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
G. Kind of business in detail HOMEOWNERS ASSOCIATION							
H. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?						• <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If yes, for which year(s)? (YYYY)							
Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?						<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Last Name of person or firm preparing return		First Name		Middle Initial			
MARCHETTI		KENNETH		J			
Address of person or firm preparing return				Phone Number			
28 SECOND ST SUITE 213				970 926-6060			
City				State	Zip		
Edwards				CO	81632		
Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.							
Signature or Title of Officer						Date (MMDDYY)	
OFFICER 						7/28/18	
Do Not Submit Federal Return, Forms or Schedules when Filing this Return							

If you are filing this return **with** a check or payment,
please mail the return to:COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006If you are filing this return **without** a check or payment,
please mail the return to:COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form1120H for instructions and the latest information

For calendar year 2017 or tax year beginning 2017, and ending 20

Name: SKY LEGEND AT COTTON RANCH ASSOC, Employer identification number: 90-0339535, Address: 28 SECOND ST SUITE 213 EDWARDS CO 81632, Date association formed: 04-11-2005

Check if: (1) Final return (2) Name change (3) Address change (4) Amended return. A Check type of homeowners association: Residential real estate association. B Total exempt function income: 85,950. C Total expenditures: 58,249. D Association's total expenditures: 58,838. E Tax-exempt interest: 0.

Gross Income table with 8 rows: Dividends, Taxable interest, Gross rents, Gross royalties, Capital gain net income, Net gain or (loss) from Form 4797, Other income, Gross income (total).

Deductions table with 9 rows: Salaries and wages, Repairs and maintenance, Rents, Taxes and licenses, Interest, Depreciation, Other deductions (Statement #5), Total deductions (588), Taxable income before specific deduction (588), Specific deduction of \$100 (100).

Tax and Payments table with 9 rows: Taxable income (688), Enter 30% of line 19, Tax credits, Total tax, 2016 overpayment, 2017 estimated tax payments, Tax deposited with Form 7004, Credit for tax paid, Credit for federal tax paid, Amount owed, Overpayment, Enter amount of line 25.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Paid Preparer Use Only: Print/Type preparer's name: KENNETH J MARCHETTI, Preparer's signature: K Marchetti, Date: 2/28/18, Firm's name: MARCHETTI & WEAVER LLC, Firm's address: 28 SECOND ST SUITE 213 EDWARDS CO 81632, PTIN: P00152900, Phone no: (970) 926-6060

Federal Supporting Statements

2017 PG01

Name(s) as shown on return

FEIN

SKY LEGEND AT COTTON RANCH ASSOC

90-0339535

FORM 1120H - LINE 15 - OTHER DEDUCTIONS

Statement #5

DESCRIPTION

AMOUNT

SEE ATTACHMENT FOR FORM 1120H

588

TOTAL

588

Sky Legend at Cotton Ranch Association**90-0339535**

Attachment to Form 1120H - U.S. Income Tax Return for Homeowners Associations

Allocation Between Member and Non-Member Activities

For the year ended 12/31/17

	<u>Member</u>	<u>Non-Member</u>	<u>Total</u>
Expenses (Line 15, Form 1120H)			
Accounting	14,123	288	14,411
Bad Debts	-		-
Billing Expense	1,783		1,783
Insurance	2,836		2,836
Landscape Maintenance	27,290		27,290
Legal	-		-
Office Expense	1,051		1,051
Reserve Study	-		-
Road Maintenance	-		-
Snow Plowing	4,722		4,722
Street Light Maintenance	-		-
Tax Preparation	-	300	300
Utilities	704		704
Water	5,742		5,742
Total Expenses	<u>58,249</u>	<u>588</u>	<u>58,838</u>